



## 95TH GENERAL ASSEMBLY

### State of Illinois

2007 and 2008

HB5303

by Rep. Patricia Reid Lindner

#### SYNOPSIS AS INTRODUCED:

35 ILCS 200/10-146 new

Amends the Property Tax Code. Provides that if a barn is improved for the purpose of preserving the integrity of the internal and external features of the structure as a barn then, beginning with the assessment year immediately following the completion of the improvements, the value of those improvements is not included in the fair cash value of the barn. Provides that this special valuation applies only to structures that have been first placed in service as a barn prior to 1937. Effective immediately.

LRB095 17687 BDD 43761 b

FISCAL NOTE ACT  
MAY APPLY

HOUSING  
AFFORDABILITY  
IMPACT NOTE ACT  
MAY APPLY

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by adding  
5 Section 10-146 as follows:

6 (35 ILCS 200/10-146 new)

7 Sec. 10-146. Valuation of restored barns.

8 (a) Beginning with the 2008 taxable year, if a barn is  
9 improved for the purpose of preserving the integrity of the  
10 internal and external features of the structure as a barn,  
11 then, beginning with the assessment year immediately following  
12 the completion of the improvements, the value of those  
13 improvements is not included in the fair cash value of the  
14 barn. This Section applies only to structures that have been  
15 first placed in service as a barn prior to 1937.

16 (b) For purposes of this Section, "barn" means an  
17 agricultural structure, in whatever shape or design, that is  
18 used for the storage of farm products or feed or for the  
19 housing of farm animals, poultry, or farm equipment.

20 Section 99. Effective date. This Act takes effect upon  
21 becoming law.